

STATE BOARD OF ACCOUNTS
302 West Washington Street
Room E418
INDIANAPOLIS, INDIANA 46204-2769

FINANCIAL STATEMENTS AUDIT REPORT

OF

SPEEDWAY PUBLIC LIBRARY

MARION COUNTY, INDIANA

January 1, 2013 to December 31, 2017



FILED
10/17/2018

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Auditor's Report	3-4
Financial Statements and Accompanying Notes:	
Statements of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	7-9
Notes to Financial Statements.....	10-13
Other Information - Unaudited:	
Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	16-30
Schedule of Payables and Receivables	31
Schedule of Leases and Debt	32
Schedule of Capital Assets.....	33
Other Reports.....	34

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Darsi Bohr	01-01-13 to 12-31-18
Treasurer	Bernie Cinkoske	01-01-13 to 12-31-18
President of the Library Board	Tina Campbell	01-01-13 to 12-31-18



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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE SPEEDWAY PUBLIC LIBRARY, MARION COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of the Speedway Public Library (Library), which comprise the financial position and results of operations for the period of January 1, 2013 to December 31, 2017, and the related notes to the financial statements as listed in the Table of Contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Library's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Library's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 to the financial statements, the Library prepares its financial statements on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the Library for the period of January 1, 2013 to December 31, 2017.


Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position and results of operations of the Library for the period of January 1, 2013 to December 31, 2017, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the Library's financial statements. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statements. They have not been subjected to the auditing procedures applied by us in the audit of the financial statements and, accordingly, we express no opinion on them.


Paul D. Joyce, CPA
State Examiner

September 13, 2018

FINANCIAL STATEMENTS AND ACCOMPANYING NOTES

The financial statements and accompanying notes were approved by management of the Library. The financial statements and notes are presented as intended by the Library.

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SPEEDWAY PUBLIC LIBRARY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended December 31, 2013 and 2014

Fund	Cash and Investments 01-01-13	Receipts	Disbursements	Cash and Investments 12-31-13	Receipts	Disbursements	Cash and Investments 12-31-14
Operating Fund	\$ 309,284	\$ 1,044,415	\$ 1,032,091	\$ 321,608	\$ 1,260,224	\$ 1,175,886	\$ 405,946
Rainy Day	-	-	-	-	6,000	-	6,000
Excess Levy Fund	-	-	-	-	5,624	-	5,624
Library Improvement Reserve Fund	100,281	20,000	19,016	101,265	10,000	9,811	101,454
Public Library Access Card	-	1,600	1,300	300	1,550	1,450	400
Project Fund	-	223,875	33,722	190,153	-	130,929	59,224
Bond Interest and Redemption Fund	-	-	-	-	29,008	20,686	8,322
Petty Cash Fund	100	-	-	100	-	-	100
Change Fund	75	-	-	75	-	-	75
Library Technology Fund Grant Fund	2,491	2,447	2,861	2,077	-	2,077	-
Gift Fund	24,098	20,358	21,396	23,060	21,752	18,919	25,893
Gate's Opportunity Online Grant	1,093	-	-	1,093	-	-	1,093
F Ketron Fund	1,721	2	-	1,723	-	-	1,723
Evelyn V Dick Fund	10,903	12	-	10,915	6	1,272	9,649
Gj Ziegelmueller Fund	24,078	23	786	23,315	13	783	22,545
J Ketron Fund	813	-	-	813	-	-	813
Capital Projects Fund	470	121,039	121,509	-	-	-	-
Employee Withholding On Hand	1,291	122,179	122,100	1,370	122,805	124,075	100
Totals	<u>\$ 476,698</u>	<u>\$ 1,555,950</u>	<u>\$ 1,354,781</u>	<u>\$ 677,867</u>	<u>\$ 1,456,982</u>	<u>\$ 1,485,888</u>	<u>\$ 648,961</u>

The notes to the financial statements are an integral part of this statement.

SPEEDWAY PUBLIC LIBRARY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended December 31, 2015 and 2016

Fund	Cash and Investments 01-01-15	Receipts	Disbursements	Cash and Investments 12-31-15	Receipts	Disbursements	Cash and Investments 12-31-16
Operating Fund	\$ 405,946	\$ 1,182,487	\$ 1,110,330	\$ 478,103	\$ 1,200,669	\$ 1,096,713	\$ 582,059
Rainy Day	6,000	5,000	-	11,000	5,000	-	16,000
Excess Levy Fund	5,624	-	-	5,624	-	-	5,624
Library Improvement Reserve Fund	101,454	40,000	5,890	135,564	40,000	40,358	135,206
Public Library Access Card	400	975	1,115	260	1,040	845	455
Project Fund	59,224	-	20,916	38,308	-	8,703	29,605
Bond Interest and Redemption Fund	8,322	36,047	28,175	16,194	25,633	27,775	14,052
Petty Cash Fund	100	-	-	100	-	-	100
Change Fund	75	-	-	75	-	-	75
Library Technology Fund Grant Fund	-	2,465	2,465	-	2,486	2,486	-
Gift Fund	25,893	19,684	19,905	25,672	16,966	18,261	24,377
Gate's Opportunity Online Grant	1,093	-	-	1,093	-	-	1,093
F Ketron Fund	1,723	1	-	1,724	8	-	1,732
Evelyn V Dick Fund	9,649	8	-	9,657	39	-	9,696
Gj Ziegelmueller Fund	22,545	20	1,093	21,472	88	1,053	20,507
J Ketron Fund	813	-	-	813	-	-	813
Employee Withholding On Hand	100	116,981	116,879	202	105,974	106,140	36
Totals	<u>\$ 648,961</u>	<u>\$ 1,403,668</u>	<u>\$ 1,306,768</u>	<u>\$ 745,861</u>	<u>\$ 1,397,903</u>	<u>\$ 1,302,334</u>	<u>\$ 841,430</u>

The notes to the financial statements are an integral part of this statement.

SPEEDWAY PUBLIC LIBRARY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2017

Fund	Cash and Investments 01-01-17	Receipts	Disbursements	Cash and Investments 12-31-17
Operating Fund	\$ 582,059	\$ 1,231,489	\$ 1,113,624	\$ 699,924
Rainy Day	16,000	5,000	-	21,000
Excess Levy Fund	5,624	-	5,624	-
Library Improvement Reserve Fund	135,206	50,000	37,799	147,407
Public Library Access Card	455	1,365	1,430	390
Project Fund	29,605	-	14,011	15,594
Bond Interest and Redemption Fund	14,052	26,707	27,375	13,384
Petty Cash Fund	100	-	-	100
Change Fund	75	-	-	75
Library Technology Fund Grant Fund	-	3,928	3,928	-
Gift Fund	24,377	21,252	19,544	26,085
Gate's Opportunity Online Grant	1,093	-	-	1,093
F Ketron Fund	1,732	15	-	1,747
Evelyn V Dick Fund	9,696	80	-	9,776
Gj Ziegelmueller Fund	20,507	169	1,069	19,607
J Ketron Fund	813	-	-	813
Employee Withholding On Hand	36	110,223	110,188	71
Totals	<u>\$ 841,430</u>	<u>\$ 1,450,228</u>	<u>\$ 1,334,592</u>	<u>\$ 957,066</u>

The notes to the financial statements are an integral part of this statement.

SPEEDWAY PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

The Library was established under the laws of the State of Indiana. The Library operates under a governing board and provides culture services.

The accompanying financial statements present the financial information for the Library.

B. Basis of Accounting

The financial statements are reported on a regulatory basis of accounting prescribed by the Indiana State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America, in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred.

C. Cash and Investments

Investments are stated at cost. Any changes in fair value of the investments are reported as receipts in the year of the sale of the investment.

D. Receipts

Receipts are presented in the aggregate on the face of the financial statements. The aggregate receipts include the following sources:

Taxes. Amounts received from one or more of the following: property tax, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeeper's tax, food and beverage tax, county economic development income tax, boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the Library.

Intergovernmental receipts. Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of intergovernmental receipts include, but are not limited to, the following: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distributions received from the state, local road and street distributions received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the county.

Charges for services. Amounts received for services including, but not limited to, the following: planning commission charges, building department charges, copies of public records, copy machines charges, accident report copies, gun permit applications, 911 telephone services, recycling fees, dog pound fees, emergency medical service fees, park rental fees, swimming pool receipts, cable TV receipts, ordinance violations, fines and fees, bond forfeitures, court costs, and court receipts.

SPEEDWAY PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Fines and forfeits. Amounts received from fines and penalties imposed for the commission of statutory offenses, violation of lawful administrative rules and regulations (fines), and for the neglect of official duty and monies derived from confiscating deposits held as performance guarantees (forfeitures).

Other receipts. Amounts received from various sources, including, but not limited to, the following: net proceeds from borrowings; interfund loan activity; transfers authorized by statute, ordinance, resolution, or court order; internal service receipts; and fiduciary receipts.

E. Disbursements

Disbursements are presented in the aggregate on the face of the financial statements. The aggregate disbursements include the following uses:

Personal services. Amounts disbursed for salaries, wages, and related employee benefits provided for all persons employed. In those units where sick leave, vacation leave, overtime compensation, and other such benefits are appropriated separately, such payments would also be included.

Supplies. Amounts disbursed for articles and commodities that are entirely consumed and materially altered when used and/or show rapid depreciation after use for a short period of time. Examples of supplies include, but are not limited to, the following: office supplies, operating supplies, and repair and maintenance supplies.

Other services and charges. Amounts disbursed for services including, but not limited to, the following: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

Debt service - principal and interest. Amounts disbursed for fixed obligations resulting from financial transactions previously entered into by the Library. It includes all expenditures for the reduction of the principal and interest of the Library's general obligation indebtedness.

Capital outlay. Amounts disbursed for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

Other disbursements. Amounts disbursed for various other purposes including, but not limited to, the following: interfund loan payments; loans made to other funds; internal service disbursements; and transfers out that are authorized by statute, ordinance, resolution, or court order.

F. Interfund Transfers

The Library may, from time to time, make transfers from one fund to another. These transfers, if any, are included as a part of the receipts and disbursements of the affected funds and as a part of total receipts and disbursements. The transfers are used for cash flow purposes as provided by various statutory provisions.

SPEEDWAY PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

G. Fund Accounting

Separate funds are established, maintained, and reported by the Library. Each fund is used to account for amounts received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the Library. The amounts accounted for in a specific fund may only be available for use for certain, legally-restricted purposes. Additionally, some funds are used to account for assets held by the Library in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units and, therefore, the funds cannot be used for any expenditures of the unit itself.

Note 2. Budgets

The operating budget is initially prepared and approved at the local level. The fiscal officer of the Library submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the Library in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. These rates were based upon the preceding year's lien date (March 1 in a year ending before January 1, 2016 and January 1 in a year beginning after December 31, 2015) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

Note 4. Deposits and Investments

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana, at year end, should be entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

State statutes authorize the Library to invest in securities including, but not limited to, the following: federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

SPEEDWAY PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 5. Risk Management

The Library may be exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job-related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents; and natural disasters.

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third-party. The establishment of a self-insurance fund allows the Library to set aside money for claim settlements. The self-insurance fund would be included in the financial statements. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

Note 6. Pension Plan

Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund (PERF) is a defined benefit pension plan. PERF is a cost-sharing multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in this defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the Indiana Public Retirement System (INPRS) Board, most requirements of the system, and give the Library authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

INPRS administers the plan and issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Indiana Public Retirement System
One North Capitol, Suite 001
Indianapolis, IN 46204
Ph. (888) 526-1687

Funding Policy and Annual Pension Cost

The contribution requirements of the plan members for PERF are established by the Board of Trustees of INPRS.

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OTHER INFORMATION - UNAUDITED

The Library's Annual Financial Reports information can be found on the Indiana Gateway for Government Units website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statements contained in this report and the financial information presented in the Library's Annual Financial Reports referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

The other information presented was approved by management of the Library. It is presented as intended by the Library.

SPEEDWAY PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2013

	Operating Fund	Rainy Day	Excess Levy Fund	Library Improvement Reserve Fund	Public Library Access Card	Project Fund	Bond Interest and Redemption Fund
Cash and investments - beginning	\$ 309,284	\$ -	\$ -	\$ 100,281	\$ -	\$ -	\$ -
Receipts:							
Taxes	718,674	-	-	-	-	-	-
Intergovernmental receipts	121,537	-	-	-	-	-	-
Charges for services	10,388	-	-	-	-	-	-
Fines and forfeits	11,657	-	-	-	-	-	-
Other receipts	182,159	-	-	20,000	1,600	223,875	-
Total receipts	<u>1,044,415</u>	<u>-</u>	<u>-</u>	<u>20,000</u>	<u>1,600</u>	<u>223,875</u>	<u>-</u>
Disbursements:							
Personal services	492,083	-	-	-	-	-	-
Supplies	19,236	-	-	-	-	-	-
Other services and charges	198,834	-	-	19,016	-	33,722	-
Debt service - principal and interest	208,318	-	-	-	-	-	-
Capital outlay	93,620	-	-	-	-	-	-
Other disbursements	20,000	-	-	-	1,300	-	-
Total disbursements	<u>1,032,091</u>	<u>-</u>	<u>-</u>	<u>19,016</u>	<u>1,300</u>	<u>33,722</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>12,324</u>	<u>-</u>	<u>-</u>	<u>984</u>	<u>300</u>	<u>190,153</u>	<u>-</u>
Cash and investments - ending	<u>\$ 321,608</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 101,265</u>	<u>\$ 300</u>	<u>\$ 190,153</u>	<u>\$ -</u>

SPEEDWAY PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2013

	Petty Cash Fund	Change Fund	Library Technology Fund Grant Fund	Gift Fund	Gate's Opportunity Online Grant	F Ketrion Fund
Cash and investments - beginning	\$ 100	\$ 75	\$ 2,491	\$ 24,098	\$ 1,093	\$ 1,721
Receipts:						
Taxes	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	-	-	2,447	20,358	-	2
Total receipts	-	-	2,447	20,358	-	2
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	2,861	-	-	-
Other disbursements	-	-	-	21,396	-	-
Total disbursements	-	-	2,861	21,396	-	-
Excess (deficiency) of receipts over disbursements	-	-	(414)	(1,038)	-	2
Cash and investments - ending	\$ 100	\$ 75	\$ 2,077	\$ 23,060	\$ 1,093	\$ 1,723

SPEEDWAY PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2013

	Evelyn V Dick Fund	Gj Ziegelmueller Fund	J Ketron Fund	Capital Projects Fund	Employee Withholding On Hand	Totals
Cash and investments - beginning	\$ 10,903	\$ 24,078	\$ 813	\$ 470	\$ 1,291	\$ 476,698
Receipts:						
Taxes	-	-	-	82,461	-	801,135
Intergovernmental receipts	-	-	-	5,683	-	127,220
Charges for services	-	-	-	-	-	10,388
Fines and forfeits	-	-	-	-	-	11,657
Other receipts	12	23	-	32,895	122,179	605,550
Total receipts	12	23	-	121,039	122,179	1,555,950
Disbursements:						
Personal services	-	-	-	-	-	492,083
Supplies	-	-	-	-	-	19,236
Other services and charges	-	-	-	44,663	-	296,235
Debt service - principal and interest	-	-	-	33,151	-	241,469
Capital outlay	-	-	-	14,286	-	110,767
Other disbursements	-	786	-	29,409	122,100	194,991
Total disbursements	-	786	-	121,509	122,100	1,354,781
Excess (deficiency) of receipts over disbursements	12	(763)	-	(470)	79	201,169
Cash and investments - ending	\$ 10,915	\$ 23,315	\$ 813	\$ -	\$ 1,370	\$ 677,867

SPEEDWAY PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014

	Operating Fund	Rainy Day	Excess Levy Fund	Library Improvement Reserve Fund	Public Library Access Card	Project Fund	Bond Interest and Redemption Fund
Cash and investments - beginning	\$ 321,608	\$ -	\$ -	\$ 101,265	\$ 300	\$ 190,153	\$ -
Receipts:							
Taxes	857,019	-	-	-	-	-	27,346
Intergovernmental receipts	131,712	-	-	-	-	-	1,662
Charges for services	10,436	-	-	-	-	-	-
Fines and forfeits	8,362	-	-	-	-	-	-
Other receipts	252,695	6,000	5,624	10,000	1,550	-	-
Total receipts	<u>1,260,224</u>	<u>6,000</u>	<u>5,624</u>	<u>10,000</u>	<u>1,550</u>	<u>-</u>	<u>29,008</u>
Disbursements:							
Personal services	502,009	-	-	-	-	-	-
Supplies	18,432	-	-	-	-	-	-
Other services and charges	251,311	-	-	-	-	-	-
Debt service - principal and interest	284,974	-	-	-	-	-	20,686
Capital outlay	97,536	-	-	-	-	130,929	-
Other disbursements	21,624	-	-	9,811	1,450	-	-
Total disbursements	<u>1,175,886</u>	<u>-</u>	<u>-</u>	<u>9,811</u>	<u>1,450</u>	<u>130,929</u>	<u>20,686</u>
Excess (deficiency) of receipts over disbursements	<u>84,338</u>	<u>6,000</u>	<u>5,624</u>	<u>189</u>	<u>100</u>	<u>(130,929)</u>	<u>8,322</u>
Cash and investments - ending	<u>\$ 405,946</u>	<u>\$ 6,000</u>	<u>\$ 5,624</u>	<u>\$ 101,454</u>	<u>\$ 400</u>	<u>\$ 59,224</u>	<u>\$ 8,322</u>

SPEEDWAY PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014

	Petty Cash Fund	Change Fund	Library Technology Fund Grant Fund	Gift Fund	Gate's Opportunity Online Grant	F Ketron Fund
Cash and investments - beginning	\$ 100	\$ 75	\$ 2,077	\$ 23,060	\$ 1,093	\$ 1,723
Receipts:						
Taxes	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	-	-	-	21,752	-	-
Total receipts	-	-	-	21,752	-	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	2,077	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	5,073	-	-
Other disbursements	-	-	-	13,846	-	-
Total disbursements	-	-	2,077	18,919	-	-
Excess (deficiency) of receipts over disbursements	-	-	(2,077)	2,833	-	-
Cash and investments - ending	\$ 100	\$ 75	\$ -	\$ 25,893	\$ 1,093	\$ 1,723

SPEEDWAY PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014

	Evelyn V Dick Fund	Gj Ziegelmueller Fund	J Ketron Fund	Capital Projects Fund	Employee Withholding On Hand	Totals
Cash and investments - beginning	\$ 10,915	\$ 23,315	\$ 813	\$ -	\$ 1,370	\$ 677,867
Receipts:						
Taxes	-	-	-	-	-	884,365
Intergovernmental receipts	-	-	-	-	-	133,374
Charges for services	-	-	-	-	-	10,436
Fines and forfeits	-	-	-	-	-	8,362
Other receipts	6	13	-	-	122,805	420,445
Total receipts	6	13	-	-	122,805	1,456,982
Disbursements:						
Personal services	-	-	-	-	-	502,009
Supplies	-	-	-	-	-	18,432
Other services and charges	-	-	-	-	-	253,388
Debt service - principal and interest	-	-	-	-	-	305,660
Capital outlay	-	-	-	-	-	233,538
Other disbursements	1,272	783	-	-	124,075	172,861
Total disbursements	1,272	783	-	-	124,075	1,485,888
Excess (deficiency) of receipts over disbursements	(1,266)	(770)	-	-	(1,270)	(28,906)
Cash and investments - ending	\$ 9,649	\$ 22,545	\$ 813	\$ -	\$ 100	\$ 648,961

SPEEDWAY PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2015

	Operating Fund	Rainy Day	Excess Levy Fund	Library Improvement Reserve Fund	Public Library Access Card	Project Fund
Cash and investments - beginning	\$ 405,946	\$ 6,000	\$ 5,624	\$ 101,454	\$ 400	\$ 59,224
Receipts:						
Taxes	846,401	-	-	-	-	-
Intergovernmental receipts	137,163	-	-	-	-	-
Charges for services	12,763	-	-	-	-	-
Fines and forfeits	7,476	-	-	-	-	-
Other receipts	178,684	5,000	-	40,000	975	-
Total receipts	<u>1,182,487</u>	<u>5,000</u>	<u>-</u>	<u>40,000</u>	<u>975</u>	<u>-</u>
Disbursements:						
Personal services	488,015	-	-	-	-	-
Supplies	16,985	-	-	-	-	-
Other services and charges	246,913	-	-	-	-	-
Debt service - principal and interest	213,886	-	-	-	-	-
Capital outlay	99,531	-	-	-	-	20,916
Other disbursements	45,000	-	-	5,890	1,115	-
Total disbursements	<u>1,110,330</u>	<u>-</u>	<u>-</u>	<u>5,890</u>	<u>1,115</u>	<u>20,916</u>
Excess (deficiency) of receipts over disbursements	<u>72,157</u>	<u>5,000</u>	<u>-</u>	<u>34,110</u>	<u>(140)</u>	<u>(20,916)</u>
Cash and investments - ending	<u>\$ 478,103</u>	<u>\$ 11,000</u>	<u>\$ 5,624</u>	<u>\$ 135,564</u>	<u>\$ 260</u>	<u>\$ 38,308</u>

SPEEDWAY PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2015

	Bond Interest and Redemption Fund	Petty Cash Fund	Change Fund	Library Technology Fund Grant Fund	Gift Fund	Gate's Opportunity Online Grant
Cash and investments - beginning	\$ 8,322	\$ 100	\$ 75	\$ -	\$ 25,893	\$ 1,093
Receipts:						
Taxes	33,920	-	-	-	-	-
Intergovernmental receipts	2,127	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	-	-	-	2,465	19,684	-
Total receipts	<u>36,047</u>	<u>-</u>	<u>-</u>	<u>2,465</u>	<u>19,684</u>	<u>-</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	2,465	-	-
Debt service - principal and interest	28,175	-	-	-	-	-
Capital outlay	-	-	-	-	4,603	-
Other disbursements	-	-	-	-	15,302	-
Total disbursements	<u>28,175</u>	<u>-</u>	<u>-</u>	<u>2,465</u>	<u>19,905</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>7,872</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(221)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 16,194</u>	<u>\$ 100</u>	<u>\$ 75</u>	<u>\$ -</u>	<u>\$ 25,672</u>	<u>\$ 1,093</u>

SPEEDWAY PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2015

	F Ketron Fund	Evelyn V Dick Fund	Gj Ziegelmueller Fund	J Ketron Fund	Employee Withholding On Hand	Totals
Cash and investments - beginning	\$ 1,723	\$ 9,649	\$ 22,545	\$ 813	\$ 100	\$ 648,961
Receipts:						
Taxes	-	-	-	-	-	880,321
Intergovernmental receipts	-	-	-	-	-	139,290
Charges for services	-	-	-	-	-	12,763
Fines and forfeits	-	-	-	-	-	7,476
Other receipts	1	8	20	-	116,981	363,818
Total receipts	<u>1</u>	<u>8</u>	<u>20</u>	<u>-</u>	<u>116,981</u>	<u>1,403,668</u>
Disbursements:						
Personal services	-	-	-	-	-	488,015
Supplies	-	-	-	-	-	16,985
Other services and charges	-	-	-	-	-	249,378
Debt service - principal and interest	-	-	-	-	-	242,061
Capital outlay	-	-	-	-	-	125,050
Other disbursements	-	-	1,093	-	116,879	185,279
Total disbursements	<u>-</u>	<u>-</u>	<u>1,093</u>	<u>-</u>	<u>116,879</u>	<u>1,306,768</u>
Excess (deficiency) of receipts over disbursements	<u>1</u>	<u>8</u>	<u>(1,073)</u>	<u>-</u>	<u>102</u>	<u>96,900</u>
Cash and investments - ending	<u>\$ 1,724</u>	<u>\$ 9,657</u>	<u>\$ 21,472</u>	<u>\$ 813</u>	<u>\$ 202</u>	<u>\$ 745,861</u>

SPEEDWAY PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016

	Operating Fund	Rainy Day	Excess Levy Fund	Library Improvement Reserve Fund	Public Library Access Card	Project Fund
Cash and investments - beginning	\$ 478,103	\$ 11,000	\$ 5,624	\$ 135,564	\$ 260	\$ 38,308
Receipts:						
Taxes	888,079	-	-	-	-	-
Intergovernmental receipts	139,353	-	-	-	-	-
Charges for services	11,663	-	-	-	-	-
Fines and forfeits	6,478	-	-	-	-	-
Other receipts	155,096	5,000	-	40,000	1,040	-
Total receipts	<u>1,200,669</u>	<u>5,000</u>	<u>-</u>	<u>40,000</u>	<u>1,040</u>	<u>-</u>
Disbursements:						
Personal services	477,078	-	-	-	-	-
Supplies	16,148	-	-	-	-	-
Other services and charges	262,653	-	-	36,506	-	-
Debt service - principal and interest	188,426	-	-	-	-	-
Capital outlay	107,408	-	-	-	-	8,703
Other disbursements	45,000	-	-	3,852	845	-
Total disbursements	<u>1,096,713</u>	<u>-</u>	<u>-</u>	<u>40,358</u>	<u>845</u>	<u>8,703</u>
Excess (deficiency) of receipts over disbursements	<u>103,956</u>	<u>5,000</u>	<u>-</u>	<u>(358)</u>	<u>195</u>	<u>(8,703)</u>
Cash and investments - ending	<u>\$ 582,059</u>	<u>\$ 16,000</u>	<u>\$ 5,624</u>	<u>\$ 135,206</u>	<u>\$ 455</u>	<u>\$ 29,605</u>

SPEEDWAY PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016

	Bond Interest and Redemption Fund	Petty Cash Fund	Change Fund	Library Technology Fund Grant Fund	Gift Fund	Gate's Opportunity Online Grant
Cash and investments - beginning	\$ 16,194	\$ 100	\$ 75	\$ -	\$ 25,672	\$ 1,093
Receipts:						
Taxes	24,123	-	-	-	-	-
Intergovernmental receipts	1,510	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	-	-	-	2,486	16,966	-
Total receipts	<u>25,633</u>	<u>-</u>	<u>-</u>	<u>2,486</u>	<u>16,966</u>	<u>-</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	2,486	-	-
Debt service - principal and interest	27,775	-	-	-	-	-
Capital outlay	-	-	-	-	1,347	-
Other disbursements	-	-	-	-	16,914	-
Total disbursements	<u>27,775</u>	<u>-</u>	<u>-</u>	<u>2,486</u>	<u>18,261</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(2,142)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,295)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 14,052</u>	<u>\$ 100</u>	<u>\$ 75</u>	<u>\$ -</u>	<u>\$ 24,377</u>	<u>\$ 1,093</u>

SPEEDWAY PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016

	F Ketron Fund	Evelyn V Dick Fund	Gj Ziegelmueller Fund	J Ketron Fund	Employee Withholding On Hand	Totals
Cash and investments - beginning	\$ 1,724	\$ 9,657	\$ 21,472	\$ 813	\$ 202	\$ 745,861
Receipts:						
Taxes	-	-	-	-	-	912,202
Intergovernmental receipts	-	-	-	-	-	140,863
Charges for services	-	-	-	-	-	11,663
Fines and forfeits	-	-	-	-	-	6,478
Other receipts	8	39	88	-	105,974	326,697
Total receipts	<u>8</u>	<u>39</u>	<u>88</u>	<u>-</u>	<u>105,974</u>	<u>1,397,903</u>
Disbursements:						
Personal services	-	-	-	-	-	477,078
Supplies	-	-	-	-	-	16,148
Other services and charges	-	-	-	-	-	301,645
Debt service - principal and interest	-	-	-	-	-	216,201
Capital outlay	-	-	-	-	-	117,458
Other disbursements	-	-	1,053	-	106,140	173,804
Total disbursements	<u>-</u>	<u>-</u>	<u>1,053</u>	<u>-</u>	<u>106,140</u>	<u>1,302,334</u>
Excess (deficiency) of receipts over disbursements	<u>8</u>	<u>39</u>	<u>(965)</u>	<u>-</u>	<u>(166)</u>	<u>95,569</u>
Cash and investments - ending	<u>\$ 1,732</u>	<u>\$ 9,696</u>	<u>\$ 20,507</u>	<u>\$ 813</u>	<u>\$ 36</u>	<u>\$ 841,430</u>

SPEEDWAY PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	Operating Fund	Rainy Day	Excess Levy Fund	Library Improvement Reserve Fund	Public Library Access Card	Project Fund
Cash and investments - beginning	\$ 582,059	\$ 16,000	\$ 5,624	\$ 135,206	\$ 455	\$ 29,605
Receipts:						
Taxes	987,065	-	-	-	-	-
Intergovernmental receipts	65,891	-	-	-	-	-
Charges for services	13,708	-	-	-	1,365	-
Fines and forfeits	6,315	-	-	-	-	-
Other receipts	158,510	5,000	-	50,000	-	-
Total receipts	<u>1,231,489</u>	<u>5,000</u>	<u>-</u>	<u>50,000</u>	<u>1,365</u>	<u>-</u>
Disbursements:						
Personal services	497,229	-	-	-	-	-
Supplies	15,179	-	-	-	-	-
Other services and charges	265,772	-	-	-	-	-
Debt service - principal and interest	183,261	-	-	-	-	-
Capital outlay	97,183	-	-	37,799	-	14,011
Other disbursements	55,000	-	5,624	-	1,430	-
Total disbursements	<u>1,113,624</u>	<u>-</u>	<u>5,624</u>	<u>37,799</u>	<u>1,430</u>	<u>14,011</u>
Excess (deficiency) of receipts over disbursements	<u>117,865</u>	<u>5,000</u>	<u>(5,624)</u>	<u>12,201</u>	<u>(65)</u>	<u>(14,011)</u>
Cash and investments - ending	<u>\$ 699,924</u>	<u>\$ 21,000</u>	<u>\$ -</u>	<u>\$ 147,407</u>	<u>\$ 390</u>	<u>\$ 15,594</u>

SPEEDWAY PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	Bond Interest and Redemption Fund	Petty Cash Fund	Change Fund	Library Technology Fund Grant Fund	Gift Fund	Gate's Opportunity Online Grant
Cash and investments - beginning	\$ 14,052	\$ 100	\$ 75	\$ -	\$ 24,377	\$ 1,093
Receipts:						
Taxes	25,109	-	-	-	-	-
Intergovernmental receipts	1,598	-	-	-	4,208	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	-	-	-	3,928	17,044	-
Total receipts	<u>26,707</u>	<u>-</u>	<u>-</u>	<u>3,928</u>	<u>21,252</u>	<u>-</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	3,928	-	-
Debt service - principal and interest	27,375	-	-	-	-	-
Capital outlay	-	-	-	-	1,928	-
Other disbursements	-	-	-	-	17,616	-
Total disbursements	<u>27,375</u>	<u>-</u>	<u>-</u>	<u>3,928</u>	<u>19,544</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(668)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,708</u>	<u>-</u>
Cash and investments - ending	<u>\$ 13,384</u>	<u>\$ 100</u>	<u>\$ 75</u>	<u>\$ -</u>	<u>\$ 26,085</u>	<u>\$ 1,093</u>

SPEEDWAY PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	F Ketron Fund	Evelyn V Dick Fund	Gj Ziegelmueller Fund	J Ketron Fund	Employee Withholding On Hand	Totals
Cash and investments - beginning	\$ 1,732	\$ 9,696	\$ 20,507	\$ 813	\$ 36	\$ 841,430
Receipts:						
Taxes	-	-	-	-	-	1,012,174
Intergovernmental receipts	-	-	-	-	-	71,697
Charges for services	-	-	-	-	-	15,073
Fines and forfeits	-	-	-	-	-	6,315
Other receipts	15	80	169	-	110,223	344,969
Total receipts	<u>15</u>	<u>80</u>	<u>169</u>	<u>-</u>	<u>110,223</u>	<u>1,450,228</u>
Disbursements:						
Personal services	-	-	-	-	-	497,229
Supplies	-	-	-	-	-	15,179
Other services and charges	-	-	-	-	-	269,700
Debt service - principal and interest	-	-	-	-	-	210,636
Capital outlay	-	-	-	-	-	150,921
Other disbursements	-	-	1,069	-	110,188	190,927
Total disbursements	<u>-</u>	<u>-</u>	<u>1,069</u>	<u>-</u>	<u>110,188</u>	<u>1,334,592</u>
Excess (deficiency) of receipts over disbursements	<u>15</u>	<u>80</u>	<u>(900)</u>	<u>-</u>	<u>35</u>	<u>115,636</u>
Cash and investments - ending	<u>\$ 1,747</u>	<u>\$ 9,776</u>	<u>\$ 19,607</u>	<u>\$ 813</u>	<u>\$ 71</u>	<u>\$ 957,066</u>

SPEEDWAY PUBLIC LIBRARY
SCHEDULE OF PAYABLES AND RECEIVABLES
December 31, 2017

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ -</u>	<u>\$ -</u>

SPEEDWAY PUBLIC LIBRARY
 SCHEDULE OF LEASES AND DEBT
 December 31, 2017

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Governmental activities:			
General obligation bonds	Improvement Projects	\$ 145,000	\$ 26,075
General obligation bonds	Roof	<u>30,000</u>	<u>31,294</u>
Total governmental activities		<u>175,000</u>	<u>57,369</u>
Totals		<u>\$ 175,000</u>	<u>\$ 57,369</u>

SPEEDWAY PUBLIC LIBRARY
SCHEDULE OF CAPITAL ASSETS
December 31, 2017

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 2,250
Buildings	4,195,382
Machinery, equipment, and vehicles	799,887
Books and other	<u>3,131,935</u>
Total governmental activities	<u>8,129,454</u>
Total capital assets	<u>\$ 8,129,454</u>

OTHER REPORTS

In addition to this report, other reports may have been issued for the Library. All reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.